MAR 28 1928

TWENTIETH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1927

Previous Rpts. in O.F.
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TWENTIETH ANNUAL REPORT

OF THE

MISSISSIPPI CENTRAL RAILROAD CO.

FOR THE

FISCAL YEAR ENDED DECEMBER 31, 1927

DIRECTORS

L. E. FAULKNER.....Hattiesburg, Miss.
R. H. HIGGINS.....New York, N. Y.
C. D. JONES.....New York, N. Y.
H. L. JONES.....New York, N. Y.
F. M. KIRBY.....Wilkes-Barre, Pa.
E. J. LYNETT.....Scranton, Pa.
S. E. MORETON.....Brookhaven, Miss.
E. S. PECK.....Scranton, Pa.
F. L. PECK.....Scranton, Pa.
G. L. PECK.....Scranton, Pa.
G. F. ROYCE.....Scranton, Pa.
R. E. WEEKS.....Scranton, Pa.
C. S. WOOLWORTH.....Scranton, Pa.

OFFICERS

F. L. PECK, President.....Scranton, Pa.
C. S. WOOLWORTH, Vice-President.....Scranton, Pa.
L. E. FAULKNER, Vice- Pres. and Gen'l Mgr.....Hattiesburg, Miss.
G. F. ROYCE, Secretary and Comptroller.....Scranton, Pa.
E. S. PECK, Treasurer.....Scranton, Pa.
T. BRADY, Jr., General Counsel.....Brookhaven, Miss.
CHAS. EHLERS, Auditor.....Hattiesburg, Miss.
LeROY MORRIS, Traffic Manager.....Hattiesburg, Miss.
J. E. BURNS, Superintendent.....Hattiesburg, Miss.
J. O. GREEN, Master Mechanic.....Hattiesburg, Miss.
S. B. RINGGOLD, Chief Engineer.....Hattiesburg, Miss.
H. O. HOFFMAN, Pur. Agt. & Asst. to Gen'l Mgr....Hattiesburg, Miss.

FISCAL AGENTS

GREEN, ELLIS & ANDERSON.....New York, N. Y.

TRANSFER OFFICE

TRADERS NATIONAL BANK BUILDING.....Scranton, Pa.

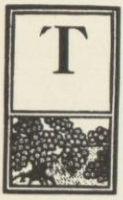
REGISTRAR

SCRANTON LACKAWANNA TRUST CO.....Scranton, Pa.

ANNUAL MEETING

Second Tuesday in February, Hattiesburg, Miss.

To the Stockholders of the Mississippi Central Railroad Company



THE Board of Directors submits the following reports of the affairs of your Company for the year ended December 31, 1927.

The income account for the year, after deducting $115,399.08 for sinking fund, shows a balance of $107,767.98. Freight revenues were $1,487,466.24 or $14,715.86 less than the year previous, which decrease is accounted for in great part by the disruption for practically three months of the through traffic via the river crossing at Natchez owing to the Mississippi River floods. Increased automobile competition resulted in a further decrease in passenger revenue of $18,493,25.

MAY 18-32 ITIS HG

Your property, including roadbed, rolling stock, all machinery and structures has been well maintained.

Tie plates to the number of 119,894 and 13,698 rail anchors were applied, 12,753 cubic yards of gravel ballast put under the track and 30,408 creosoted and 6,100 untreated ties used for renewals. One mile of track was relaid with new 80 lb. rail.

Six wooden trestles were rebuilt with creosoted materials and one trestle extended and provided with dyke protection.

An additional commercial warehouse was constructed at Hattiesburg and the city water mains extended to the shop buildings. The track scale at Sumrall was removed.

Two locomotives were dismantled and one passenger car and nineteen freight cars destroyed.

Three $50,000 long term notes were paid during the year, one before maturity.

The annual payment of $49,200 was made to the Sinking Fund July 1, 1927, and used together with the accrued interest on securities already in the fund for the purchase of Mississippi Central bond to the par value of $116,200.

A statement of the accounts in the usual detail, which have been certified by the firm of Price, Waterhouse & Company, will be found in the tables hereto annexed.

By order of the Board of Directors.

F. L. PECK,
President.

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TABLE A

Income Account for Year Ended December 31, 1927

	1927	1926
Operating Income:		
Gross Operating Revenues	$1,653,416.34	$1,688,878.42
Operating Expenses	1,213,983.07	1,210,876.12
Net Operating Revenues	$ 439,433.27	$ 478,002.30
Tax Accruals	104,824.78	121,298.98
Uncollectible Railway Revenues	181.32	416.37
Operating Income	$ 334,427.17	$ 356,286.95
Non Operating Income:		
Equipment Rents	$ 30,073.23	$ 62,895.78
Joint Facility Rents	26,858.49	23,465.72
Miscellaneous	6,444.89	5,741.91
Gross Income	$ 397,803.78	$ 448,390.36
Deductions from Gross Income:		
Equipment Rents	$ 6,737.93	$ 6,782.54
Joint Facility Rents	14,303.24	12,927.11
Rent for Lease of Road		13,621.50
Interest on Funded Debt	151,425.92	164,190.84
Miscellaneous	2,169.63	1,951.94
Net Income	$ 223,167.06	$ 248,916.43
Sinking Fund Deductions	115,399.08	109,509.13
Balance to Profit and Loss	$ 107,767.98	$ 139,407.30

TABLE B

Profit and Loss Account, December 31, 1927

CREDITS

Credit Balance, December 31, 1926	$ 56,955.90	
Income Balance, Current Year	107,767.98	
Adjustment of Additions to Property Through Surplus	318,040.57	
Miscellaneous Items	4,874.07	
Total Credits		$487,638.52

DEBITS

Additions to Property Through Surplus	$ 1,085.72	
Loss on Retired Road and Equipment	6,444.85	
Miscellaneous Items	5,839.52	
Total Debits		13,370.09
Credit Balance, December 31, 1927		$474,268.43

TABLE C

Statement of Funded Debt, December 31, 1927

DESCRIPTION	Date of Issue and Maturity	Amount Authorized	Amount Outstanding Dec. 31, 1927
First Mortgage Gold	July 1, 1909 July 1, 1949	$10,000,000.00	$4,100,000.00 (Note 1) 1,369,100.00 $2,730,900.00
U. S. Lumber Co. Notes	Nov. 7, 1923 (Note 2)	$ 600,000.00	$ 150,000.00

Note 1—In Sinking Fund.

Note 2—Notes in denominations of $50,000 and mature at successive semi-annual intervals, beginning July 1, 1924.

INTEREST

Rate	Amount Accrued During Year	When Payable	Where Payable
5%	$205,000.00	January and July	Green, Ellis & Anderson, New York, N. Y.
6%	$ 12,625.00	June and December	U. S. Lumber Co. Scranton, Pa.

TABLE D

Financial Exhibit December 31, 1927—Condensed Balance Sheet

ASSETS

Investments:		
Investments in Road and Equipment	$9,046,448.75	
Sinking Fund $1,369,186.20		
Less Miss. Cent. Bonds in Fund 1,369,100.00	86.20	
Deposits in Lieu of Mortg. Property Sold	3,137.51	
Miscellaneous Physical Property	15,342.83	
		$9,065,015.29
Current Assets:		
Cash	$ 180,593.64	
Cash to Pay Coupons Due Jan. 1, 1928	102,500.00	
Traffic and Car Service Bal. Receivable	23,621.04	
Due from Agents and Conductors	9,539.22	
Misc. Accounts Receivable	34,415.32	
Materials and Supplies	109,945.97	
Interest Receivable	404.00	
		$ 461,019.19
Deferred Assets:		
Working Fund Advances		1,270.00
Unadjusted Debits:		
Rents and Insurance Premiums Paid in Advance	$ 10,032.36	
Other Unadjusted Debits	27,996.77	
		38,029.13
Total Assets		$9,565,333.61

LIABILITIES

Capital Stock:		
Common		$3,940,000.00
Long Term Debts:		
First Mortgage Bonds $4,100,000.00		
Less Bonds in Sinking Fund 1,369,100.00	$2,730,900.00	
Notes	150,000.00	
		$2,880,900.00
Current Liabilities:		
Traffic and Car Service Bal. Payable	$ 33,522.17	
Audited Accounts and Wages Payable	81,547.45	
Miscellaneous Accounts Payable	7,153.25	
Interest Matured Unpaid	68,333.14	
Unmatured Rents Accrued	226.81	
Other Current Liabilities	544.26	
		$ 191,327.08
Deferred Liabilities:		
Other Deferred Liabilities		881.14
Unadjusted Credits:		
Tax Liability	$ 45,864.20	
Accrued Depreciation	570,145.11	
Other Unadjusted Credits	13,661.45	
		$ 629,670.76
Corporate Surplus:		
Additions to Property Through Surplus	$ 20,333.14	
Sinking Fund Reserve	1,427,953.06	
Profit and Loss—Credit Balance	474,268.43	
		$1,922,554.63
Total Liabilities		$9,565,333.61

We have examined the books of the Mississippi Central Railroad Company for the year ended December 31, 1927, and we certify that the above balance sheet is correctly prepared therefrom and in our opinion fairly sets forth the financial position of the Company as at December 31, 1927.

PRICE, WATERHOUSE & COMPANY

56 Pine Street, New York
March 1928

TABLE E

Additions and Betterments

Road:			
Engineering		$ 71.42	
Land for Transportation Purposes		1,120.35	
Grading		1,340.46	
Bridges, Trestles and Culverts		6,346.17	
Ties		652.25	
Rails	Cr.	2,416.79	
Other Track Material		25,399.07	
Ballast		8,555.94	
Track Laying and Surfacing	Cr.	238.85	
Crossings and Signs		578.70	
Station and Office Buildings		902.20	
Shops and Engine Houses		1,960.78	
Roadway Machines		272.07	
Assessments for Public Improvements		22.95	
Shop Machinery		481.39	
Interest During Construction		25.32	
Total Road—Net			$45,073.43
Equipment:			
Steam Locomotives	Cr.	$26,354.17	
Freight Train Cars	Cr.	64,816.88	
Passenger Train Cars	Cr.	2,113.82	
Work Equipment		50,185.58	
Total Equipment—Net			Cr. $43,099.29
Net Increase in Road and Equipment			$ 1,974.14

TABLE F

Comparative Statement of Gross Operating Revenues, Operating Expenses and Net Operating Revenue for Years Ended December 31, 1927 and 1926

OPERATING REVENUES

	1927	Per Cent Earnings	1926	Per Cent Earnings
Freight	$1,487,466.24	89.96	$1,502,182.10	88.95
Passenger	111,398.39	6.74	129,891.64	7.69
Mail	17,439.63	1.06	17,339.23	1.03
Express	10,435.95	.63	10,380.65	.61
Miscellaneous	26,676.13	1.61	29,084.80	1.72
Gross Operating Revenues:	$1,653,416.34	100.00	$1,688,878.42	100.00

OPERATING EXPENSES

	1927	Per Cent Earnings	1926	Per Cent Earnings
Maintenance of Way and Structures	$ 262,042.22	15.85	$ 243,223.23	14.40
Maintenance of Equipment	317,860.23	19.22	304,227.10	18.02
Traffic	104,810.78	6.34	98,780.45	5.85
Transportation	440,515.97	26.64	467,747.72	27.70
General	93,161.11	5.64	99,363.44	5.88
Transportation for Investment—Cr.	4,407.24	.27	2,466.12	.15
Total Operating Expenses	$1,213,983.07	73.42	$1,210,876.12	71.70
Net Operating Revenues	$ 439,433.27		$ 478,002.30	

TABLE G

Comparative Statement of Operating Expenses for Years Ended December 31, 1927 and 1926

	1927	1926
Maintenance of Way and Structures		
Superintendence	$ 19,174.68	$ 14,650.43
Roadway Maintenance	22,887.66	19,727.09
Bridges, Trestles and Culverts	44,995.46	57,844.15
Ties	47,072.40	44,000.57
Rails	6,740.15	991.20
Other Track Material	9,336.44	5,875.50
Ballast	2,565.67	4,342.22
Track Laying and Surfacing	62,800.49	55,348.19
Right-of-Way Fences	2,105.17	2,085.71
Crossings and Signs	2,923.09	3,623.08
Stations and Office Buildings	4,269.25	7,041.48
Roadway Buildings	2,781.68	2,861.87
Water Stations	738.68	1,536.78
Fuel Stations	4,652.36	564.89
Shops and Engine Houses	5,524.52	6,858.58
Telegraph and Telephone Lines	5,637.43	3,502.78
Signals and Interlockers	12.76	399.48
Roadway Machines	5,505.76	4,243.49
Small Tools and Supplies	3,700.70	3,755.14
Injuries to Persons	1,258.22	2,421.78
Insurance	2,667.54	2,782.79
Stationery and Printing	464.47	442.83
Other Expenses	512.78	367.64
Maintaining Joint Tracks, Yards and Other Facilities—Dr.	8,538.20	6,731.64
Maintaining Joint Tracks, Yards and Other Facilities—Cr.	4,823.34	8,775.98
Total	$262,042.22	$243,223.33
Maintenance of Equipment:		
Superintendence	$ 19,737.86	$ 16,559.95
Shop Machinery	3,584.81	4,285.01
Power Plant Machinery	2,704.65	1,938.97
Steam Locomotives—Repairs	90,161.27	76,082.75
Steam Locomotives—Depreciation	18,633.33	19,809.04
Steam Locomotives—Retirements	10,748.21	1,156.34
Freight Train Cars—Repairs	97,894.45	111,903.10
Freight Train Cars—Depreciation	23,446.49	24,403.07
Freight Train Cars—Retirements—Cr.	2,198.65	882.46
Passenger Train Cars—Repairs	18,944.83	17,506.74
Passenger Train Cars—Depreciation	3,378.66	3,410.40
Passenger Train Cars—Retirement	1,222.16	
Motor Equipment of Cars—Repairs	28.00	
Motor Equipment of Cars—Depreciation	330.12	330.12
Work Equipment—Repairs	12,814.71	11,208.46
Work Equipment—Depreciation	2,558.65	1,933.32
Work Equipment—Retirements—Cr.		39.72
Injuries to Persons	1,425.62	1,242.25
Insurance	5,081.62	5,378.92
Stationery and Printing	643.71	660.17
Other Expenses	863.14	240.00
Maintaining Joint Equipment at Terminals—Dr.	5,436.71	5,220.75
Miscellaneous Equipment—Repairs	143.88	
Miscellaneous Equipment—Depreciation	276.00	115.00
Total	$317,860.23	$304,227.10
Traffic:		
Superintendence	$ 26,553.21	$ 26,206.68
Outside Agencies	54,002.62	51,855.28
Advertising	299.27	273.85
Traffic Associations	2,047.31	1,772.04
Industrial and Immigration Bureaus	13,365.95	10,988.31
Insurance	62.93	29.52
Stationery and Printing	8,479.49	7,654.77
Total	$104,810.78	$ 98,780.45

TABLE G—Continued

	1927	1926
Transportation:		
Superintendence	$ 19,784.78	$ 20,192.79
Dispatching Trains	8,674.61	8,308.60
Station Employes	53,010.42	54,416.57
Weighing and Inspection Bureau	709.79	1,055.95
Station Supplies and Expenses	2,623.78	2,487.23
Yard Masters and Yard Clerks	6,005.02	6,345.55
Yard Conductors and Brakemen	23,899.88	24,250.42
Yard Engineman	15,308.10	15,329.26
Fuel for Yard Locomotives	19,996.83	20,925.03
Water for Yard Locomotives	132.00	132.00
Lubricants for Yard Locomotives	520.93	485.63
Other Supplies for Yard Locomotives	258.94	282.26
Enginehouse Expenses—Yard	4,664.07	4,879.65
Yard Supplies and Expenses	190.81	247.32
Operating Joint Yards and Terminals—Dr.	31,491.51	31,961.73
Operating Joint Yards and Terminals—Cr.	2,214.82	2,614.62
Train Enginemen	51,411.21	51,657.80
Fuel for Train Locomotives	68,357.00	66,066.46
Water for Train Locomotives	2,623.76	2,461.49
Lubricants for Train Locomotives	2,078.53	1,802.57
Other Supplies for Train Locomotives	1,053.46	1,064.33
Enginehouse Expenses—Train	15,076.99	15,328.69
Trainmen	66,321.39	67,327.48
Train Supplies and Expenses	7,724.83	6,652.34
Crossing Protection	45.05	58.03
Stationery and Printing	4,736.96	4,514.13
Other Expenses	2,464.67	2,151.46
Operating Joint Tracks and Facilities—Dr.	11,222.58	11,050.05
Operating Joint Tracks and Facilities—Cr.	2,333.97	2,394.81
Insurance	2,777.58	1,991.43
Clearing Wrecks	1,257.63	1,964.68
Damage to Property	302.52	1,084.26
Damage to Live Stock on Right-of-Way	5,368.89	5,590.51
Loss and Damage—Freight	2,393.43	2,978.62
Loss and Damage—Baggage	148.05	6.00
Injuries to Persons	12,528.76	37,706.83
Total	$ 440,515.97	$ 467,747.72
General:		
Salary and Expenses of Gen'l Officers	$ 28,967.49	$ 28,939.83
Salaries and Expenses of Clerks and Attendants	40,582.16	38,215.63
General Office Supplies and Expenses	2,489.25	2,186.65
Law Expense	9,589.45	11,229.37
Insurance	155.24	116.09
Stationery and Printing	2,690.09	2,708.88
Valuation Expenses	136.95	6,685.86
Other Expenses	6,013.80	6,644.09
General Joint Facilities—Dr.	.(Cr.) 99.86	220.21
Pensions	2,636.54	2,417.03
Total	$ 93,161.11	$ 99,363.64
Transportation for Investment—Cr.	$ 4,407.24	$ 2,466.12
Recapitulation:		
Maintenance of Way and Structures	$ 262,042.22	$ 243,223.33
Maintenance of Equipment	317,860.23	304,227.10
Traffic	104,810.78	98,780.45
Transportation	440,515.97	467,747.72
General	93,161.11	99,363.64
Transportation for Investment—Cr.	4,407.24	2,466.12
Total	$1,213,983.07	$1,210,876.12

TABLE H

Operating Revenues and Operating Expenses by Months for Year Ended December 31, 1927

Operating Revenue	January	February	March	April	May	June	July	August	September	October	November	December	Total
Freight	$126,967.11	$118,774.80	$134,988.75	$117,481.28	$109,791.09	$106,651.95	$121,148.88	$137,056.16	$143,645.60	$135,821.10	$120,449.18	$ 114,690.34	$1,487,466.24
Passenger	9,576.33	7,679.87	8,299.44	8,138.96	8,923.33	8,474.85	10,488.84	11,137.31	10,358.05	10,140.26	8,381.33	9,799.82	111,398 39
Mail	1,590.46	1,450.00	1,450.00	1,367.46	1,450.00	1,450.00	1,450.00	1,416.38	1,450.07	1,465.26	1,450.00	1,450 00	17,439.63
Express	841.85	611.87	520.70	885.80	908.25	1,102.25	854.82	951.99	644.75	1,101.51	1,046.84	965.32	10,435.95
Miscellaneous	2,131.78	2,088.14	2,269.36	2,220.86	3,469.94	2,859.17	2,207.57	2,314.84	2,264.18	1,515.65	1,767.80	1,566.84	26,676.13
Totals	$141,107.53	$130,604.68	$147,528.25	$130,094.36	$124,542.61	$120,538.22	$136,150.11	$152,876.68	$158,362.65	$150,043.78	$133,095.15	$ 128,472.32	$1,653,416.34
Operating Expenses													
Maintenance of Way & Struct's	$ 21,830.00	$ 18,806.81	$ 19,373.67	$ 17,774.11	$ 19,343.23	$ 16,176.81	$ 27,224.46	$ 28,543.91	$ 24,855.56	$ 26,586.93	$ 19,128.94	$ 22,397.79	$ 262,042.22
Maintenance of Equipment	26,338.50	23,753.62	25,765.93	28,543.73	25,074.52	26,011.23	25,505.04	28,195.92	28,455.80	30,390.66	26,172.91	23,652.37	317 860.23
Traffic	8,064.90	8,645.48	8,413.51	7,845.48	7,919.17	8,415.70	9,070.10	9,655.20	8,935.79	9,091.20	8,933.12	9,821.13	104,810.78
Transportation	37,969.43	36,262.27	38,020.45	35,515.89	34,624.17	39,139.59	35,554.22	36,101.88	37,226.19	37,057.79	34,170.73	38,873.36	440,515.97
General	7,996.03	7,362.31	7,371.91	8,439.03	7,888.84	7,921.67	8,476.79	7,704.21	7,300.76	7,663.29	7,878.58	7,157.69	93,161.11
Transp. for Investm.—Cr.			2.28		8.72	24.86			2.42	38.44	77.73	4,252.79	4,407.24
Totals	$102,198.86	$ 94,830.49	$ 98,943.19	$ 98,118.24	$ 94,841.21	$ 97,640.14	$105,830.61	$110,201.12	$106,771.68	$110,751.43	$ 96,206.55	$ 97,649.55	$1,213,983.07
Net Operating Revenue	$ 38,908.67	$ 35,774.19	$ 48,585.06	$ 31,976.12	$ 29,701.40	$ 22,898.08	$ 30,319.50	$ 42,675.56	$ 51,590.97	$ 39,292.35	$ 36,888.60	$ 30,822.77	$ 439,433.27
Per Cent Operating Expenses to Operating Revenues	72.42	72.61	67.06	75.42	76.15	81.00	77.73	72.08	67.43	73.81	72.28	76.01	73.42

TABLE I

Traffic and Mileage Statistics
Years Ended December 31, 1927 and 1926

	1927	1926
Passenger Traffic:		
Average Miles of Road Operated	150	150
Revenue Passengers Carried	94,140	108,339
Revenue Passenger-Miles	3,321,397	3,853.173
Revenue-Passenger Miles per Mile of Road Operated	22,143	25,688
Average Distance Carried per Passenger-Miles	35.28	35.57
Average Receipts per Passenger-Mile—Cents	3.35	3.37
Average Amount Received per Passenger	$ 1.18	$ 1.20
Mileage of Passenger Trains	220,709	223,571
Mileage of Passenger Cars	451,662	456,841
Mileage of Cars Other Than Passenger	226,337	231,004
Number of Passengers per Train Mile	15	17.23
Number of Passengers per Car Mile	7	8.43
Passenger Service Train Revenue per Train Mile	$ .64	$ .71
Passenger Service Train Revenue per Mile of Road Operated	$ 941.84	$ 1,065.15
Freight Traffic:		
Average Miles of Road Operated	161	161
Revenue Tons Carried	1,022.278	998,858
Revenue Ton-Miles	69,844,640	71,523,780
Revenue Ton-Miles per Mile of Road Operated	433,818	444,247
Freight Train Miles	200,287	208,976
Freight Revenue per Train Mile	$ 7.43	$ 7.19
Freight Car Miles—Loads	3,171,463	3,181,822
Freight Car Miles—Empties	1,442,414	1,274,574
Freight Car Miles—Loads and Empties	4,613,877	4,456,396
Average Haul per Revenue Ton-Miles	68.32	71.68
Average Number of Loaded Cars per Train Mile	15.83	15.23
Average Number of Empty Cars per Train Mile	7.20	6.10
Average Number of Cars per Train Mile—Loads and Empties	23.03	21.33
Revenue per Ton of Freight	$ 1.46	$ 1.50
Revenue per Ton Mile—Cents	2.10	2.10
Average Number of Tons—Non-Revenue Included—per Loaded Car	23.26	23.59
Average Number of Tons—Non-Revenue Included—per Freight Train Mile	368.27	359.19
Freight Revenue per Mile of Road Operated	$ 9,238.92	$ 9,330.32
Operating Revenues per Mile of Road Operated	$ 10,269.66	$ 10,489.92
Operating Expenses per Mile of Road Operated	$ 7,540.27	$ 7,520.97
Net Operating Revenue per Mile of Road Operated	$ 2,729.40	$ 2,968.96

TABLE J

Comparative Statement of Classified Tonnage for Years Ended December 31, 1927 and 1926

	1927		1926	
	Tons	Per Cent.	Tons	Per Cent.
Products of Agriculture:				
Grain	7,146	.70	5,926	.59
Flour and Meal	4,316	.42	4,488	.48
Other Mill Products	7,771	.76	7,498	.75
Hay	530	.05	975	.09
Cotton	21,450	2.10	18,412	1.84
Fruit and Vegetables	2,979	.29	1,947	.18
Other Products of Agricult.	15,214	1.49	11,814	1.18
Total	59,406	5.81	51,060	5.11
Products of Animals:				
Live Stock	1,965	.19	2,738	.27
Dressed Meats and P. H. Products	1,388	.13	1,192	.12
Other Products	382	.04	371	.04
Total	3,735	.36	4,301	.43
Products of Mines:				
Bituminous Coal	47,846	4.68	29,574	2.96
Coke	3,365	.33	3,653	.37
Stone, Sand and Gravel	16,952	1.66	39,466	3.95
Other Products of Mines	21,074	2.06	28,252	2.83
Total	89,237	8.73	100,945	10.11
Products of Forests:				
Lumber, Timbers, Logs, Ties, Piling, Etc.	514,640	50.34	488,583	48.91
Other Products of Forests	32,802	3.21	41,644	4.17
Total	547,442	53.55	530,227	53.08
Manufactures:				
Refined Petroleum and Its Products	172,125	16.84	149,304	14.95
Sugar	1,877	.18	1,942	.19
Iron, Pig and Bloom	529	.05	551	.05
Rails and Fastenings	1,003	.10	2,764	.28
Other Castings and Mach	2,312	.23	2,091	.21
Bar and Sheet Metal, Iron Pipe	20,036	1.96	19,164	1.92
Cement, Brick and Lime	34,239	3.35	35,893	3.59
Fertilizers	10,231	1.00	10,368	1.04
Automobiles and Auto Tr'ks	7,945	.78	9,955	1.00
Household Goods and Furniture	1,493	.15	1,469	.15
Other Manufactures	56,286	5.50	63,738	6.38
Total	308,076	30.14	297,239	29.76
Total Carload Traffic	1,007,896	98.59	983,772	98.49
Merchandise—All L. C. L. Traffic	14,382	1.41	15,086	1.51
Grand Total	1,022,278	100.00	998,858	100.00

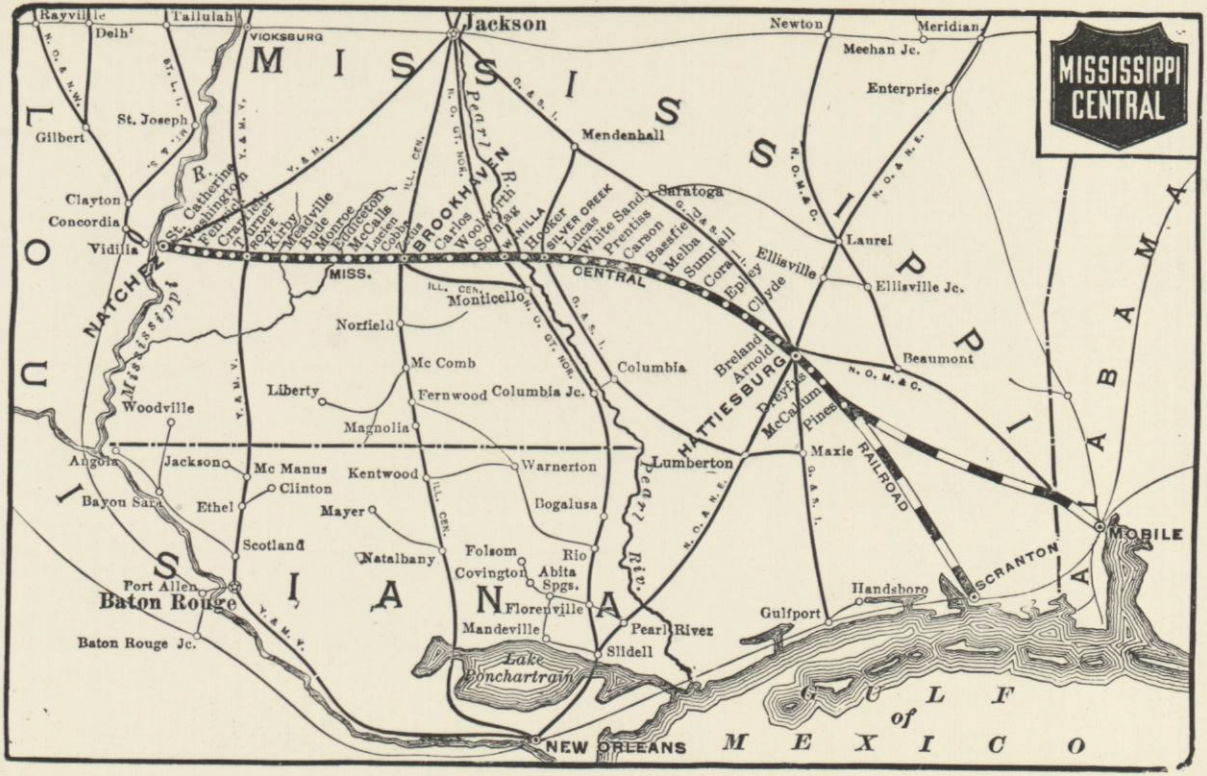
TABLE K

Description of Equipment on Hand December 31, 1927

	On Hand Dec. 31, 1926	Transferrrd or Retired	Added	On Hand Dec. 31, 1927
Locomotives:				
Passenger	5			5
Freight	8			8
Switch	9	2		7
Total	22	2		20
Passenger Train Cars:				
Coaches	13	1		12
Combination Cars	2			2
Baggage, mail and express	5			5
Total	20	1		19
Freight Train Cars:				
Box Cars	84	9		75
Flat Cars	676	16		660
Ballast Cars	37			37
Coal Cars	4			4
Other Freight Cars	27	1	2	28
Total	828	26	2	804
Miscellaneous Equipment:				
Relief Cars	1		1	2
Caboose Cars	9			9
Camp Cars	13		4	17
Tank Cars	2			2
Steam Shovels	1			1
Steam Ditchers	2			2
Plow Cars	1			1
Spreaders	1			1
Lidgerwood Unloaders	1			1
Business Cars	1			1
Steel Dump Cars	2			2
Total	34		5	39

Mileage Operated At Close of Year

Hattiesburg, Miss., to Natchez, Miss.	150.99 Miles
Tallahala Branch Line	11.78 Miles
Yard Tracks and Sidings	29.51 Miles


MISSISSIPPI CENTRAL
Rayville
Tallulah
Delhi
VICKSBURG
Jackson
Newton
Meridian
Meehan Jc.
Enterprise
St. Joseph
Gilbert
Mendenhall
Clayton
Concordia
Vidalia
Saratoga
Laurel
Ellisville
Ellisville Jc.
MISS.
CENTRAL
Monticello
Norfield
Mc Comb
Columbia
Beaumont
Liberty
Fernwood
Columbia Jc.
Woodville
Magnolia
HATTIESBURG
Maxie
Angola
Jackson
Mc Manus
Clinton
Kentwood
Warnerton
Lumberton
Bayou Sara
Ethel
Mayer
Bogalusa
Scotland
Natalbany
Folsom
Covington
Rio
Abita Spgs.
Port Allen
Baton Rouge
Baton Rouge Jc.
Florenville
Mandeville
Pearl River
Slidell
Gulfport
Handsboro
SCRANTON
MOBILE
Lake Pontchartrain
GULF of MEXICO
NEW ORLEANS
LOUISIANA
MISSISSIPPI
ALABAMA
Mississippi R.
Pearl R.
BROOKHAVEN
RAILROAD